

## Current Loan Terms, Fees & Rates and Funding Source Restrictions (Effective 10/15/2007)

Current Rate	Bond Funds Source	Subject to Income & Purchase Price Limits, & Federal Recapture?	Wartime Service Required?	Loan Programs available for
<b>6.55%</b>	Unrestricted Funds	<b>No</b>	No	<b>CalVet / VA CalVet 97 CalVet 80/20</b>
<b>5.50%</b>	Qualified Veterans Mortgage Bonds	<b>No</b> Must have service <u>prior to</u> 1/1/1977 and apply within 30 years of release from active duty	Yes	
<b>5.45%</b>	Qualified Mortgage Bonds	<b>Yes</b> <sup>4</sup>	No	

**Interest rates and loan terms are subject to change.**

Contact your local CalVet District Office, check our website at [www.cdva.ca.gov](http://www.cdva.ca.gov) or call 800-952-5626 for current information.

Loan Programs ▶	<b>CalVet / VA</b> (VA Certificate of Eligibility for full entitlement required)	<b>CalVet 97</b>	<b>CalVet 80/20</b>
Maximum Loan	<b>\$521,250</b> including the funding fee (if financed) for <u>all</u> loan programs. <sup>1</sup>		
Property / Program Type	New & Existing Homes (including VA approved Condominiums), PUDs, and Mobile Homes on Land	New or Existing Homes including Condominiums, PUDs, Construction Loans, Rehabilitation Loans, Mobile Homes on Land, and Mobile Homes in Parks <sup>1</sup>	New or Existing Homes including Condominiums, PUDs, Construction Loans, Rehabilitation Loans, Mobile Homes on Land, and Mobile Homes in Parks <sup>1</sup>
Down payment	0%	3%	20%
Funding Fee	1.25% - 3.30% ( <u>may</u> be financed). <sup>2</sup>	0.63 – 1.38% ( <u>must be paid</u> in escrow)	None
Loan Origination Fee	1%	1%	1%

1. Mobile Homes in Parks must be funded with QVMB or Unrestricted Funds. The maximum loan is \$125,000 and the interest rate is 1% higher (6.5% for QVMB funds and 7.55% for Unrestricted funds). 2. The funding fee for CalVet/VA loans is waived for veterans with disability ratings of 10% or higher. The fee is not waived on CalVet97 loans. 3. Active Duty for Training only does not qualify. 4. Current Members the **California National Guard** or the **US Military Reserves** who have never been ordered to active duty are eligible if they qualify as "first time home buyers" and meet income and purchase price limits (See CDVA L-10 Form).